GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1746
ANSWERED ON:01.08.2003
WOMEN AS DIRECTORS ON BOARDS OF CORPORATE BODIES
DAGGUBATI RAMANAIDU;VINAY KUMAR SORAKE

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are considering to amend Section 252 of the Companies Act 1956 to have minimum number of women as Directors on the Boards of corporate entities;

(b) if so, the details thereof; and

(c) the time by when it is likely to be done?

Answer

MINISTER OF FINANCE (SHRI JASWANT SINGH)

(a) & (b): The Companies (Amendment) Bill, 2003, introduced in the Rajya Sabha on 7.5.2003, provide that public companies having a paid-up capital of Rs. 5 crore or more, or a turnover of Rs.50 crore or more, will have such number of women directors as may be prescribed.

(c): The time by which the proposal can be implemented would be dependent upon the form in which the amending Bill is finally passed by the Parliament.